

**JERRY W. AVERETT and
NEAL L. SMITH**

STATE MS.-DESOTO CO. *OK*
FILED

SEP 23 4 17 PM '02

GRANTORS

to

WARRANTY DEED

MARK BENEDICT

BK 428 PG 778
W.E. DAVIS CH. CLK.

GRANTEE

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, we, **JERRY W. AVERETT and NEAL L. SMITH**, do hereby grant, bargain, sell, convey and warrant unto, **MARK BENEDICT**, in fee simple absolute, all of our right, title and interest in and to the property located and situated in DeSoto County, Mississippi, and more particularly described as follows:

10.45 MORE OR LESS ACRE TRACT OF LAND BEING
LOCATED IN PART OF THE NORTHEAST AND
SOUTHEAST QUARTER OF THE NORTHWEST QUARTER
OF SECTION 27, TOWNSHIP 2 SOUTH, RANGE 7 WEST,
DESOTO COUNTY, MISSISSIPPI AND IS FURTHER
DESCRIBED AS FOLLOWS:

Commencing at the Southwest corner of section 27, township 2 South, range 7 West; thence North 00 degrees 00 minutes 00 seconds East 4,652.30 feet to a point, thence South 89 degrees 34 minutes 54 seconds East 2,266.87 feet to a ½" rebar set, said point being the POINT OF BEGINNING; thence North 89 degrees 28 minutes 38 seconds East, a distance of 375.80 feet to a ½" pinch top pipe found; thence South 00 degrees 46 minutes 55 seconds East, a distance of 473.38 feet to a 1 ½" pinch top pipe found; thence South 00 degrees 18 minutes 17 seconds West, a distance of 395.64 feet to a ½" rebar set; thence South 54 degrees 09 minutes 49 seconds West a distance of 17.41 feet to a ½" rebar set; thence South 54 degrees 10 minutes 22 seconds West a distance of 114.22 feet to a ½" rebar set; thence South 56 degrees 52 minutes 24 seconds West, a distance of 138.59 feet to ½" rebar set; thence South 60 degrees 05 minutes 22 seconds West a distance of 78.36 feet to a ½" rebar set; thence South 63 degrees 32 minutes 16 seconds West, a distance of 97.48 feet to a ½" rebar set; thence South 66 degrees 20 minutes 50 seconds West, a distance of

103.67 feet to a ½" rebar set; thence South 70 degrees 26 minutes 22 seconds West, a distance of 50.34 feet to a ½" rebar set; thence North 06 degrees 53 minutes 50 seconds East, a distance of 1,167.74 feet to the TRUE POINT OF BEGINNING. Containing 455,307.71 square feet or 10.4524 acres, more or less, Being subject to all codes, regulation, revision, subdivision covenants, easements rights of way of record 8-20-02-DLO.

This conveyance is made subject to all road rights of way, public utility easements, restrictive covenants, zoning and subdivision regulations and health department regulations in effect in DeSoto County, Mississippi.

JERRY W. AVERETT and NEAL L. SMITH reserve a vendor's lien on said property in the sum of \$250,000.00 being the unpaid principal balance of the purchase price of said property, which sum is evidenced by a Promissory Note and also secured by a Purchase Money Deed of Trust on said property of even date herewith executed by the Grantee in favor of the Grantors and recorded on or about the date of the recording of this deed in the Office of the Chancery Clerk of DeSoto County, Mississippi. The satisfaction and cancellation of said Deed of Trust shall constitute the satisfaction and cancellation of said vendor's lien. Said unpaid principal sum is due and payable in amortized monthly installments of principal and interest over a period of 133 months with a final installment due date of October 15, 2013, all as more fully set out in said Deed of Trust.

Taxes for the year 2002 will be prorated as of the date of closing. It is agreed and understood that the taxes for the current year have been prorated as of this date on an estimated basis, and when said taxes are actually determined, if the proration as of this date is incorrect, the Parties hereto agree to pay on a basis of an actual proration. Possession is given with delivery of this deed.

WITNESS OUR SIGNATURES, this the 23rd day of September, 2002.

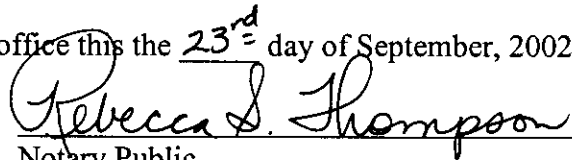

JERRY W. AVERETT, GRANTOR

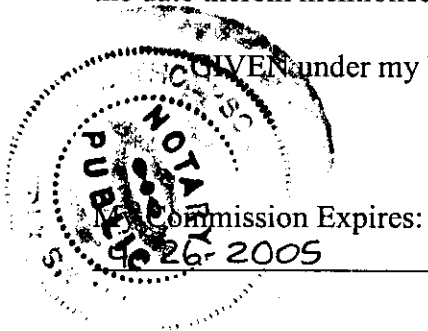

NEAL L. SMITH, GRANTOR

STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally came and appeared before me, the undersigned authority in and for the State and County aforesaid, the within named, **JERRY W. AVERETT and NEAL L. SMITH**, who acknowledged that they freely and voluntarily signed and delivered the above Warranty Deed on the date therein mentioned and for the purposes therein expressed.

GIVEN under my hand and official seal of office this the 23rd day of September, 2002.


Notary Public



Grantor Address: 4600 Big Horn Drive, Nesbit, MS 38651

Wk: n/a Hm: 662-429-9916

Grantee Address: 2160 Itasca Drive, Nesbit, MS 38651

Wk: 901-413-5342 Hm: 662-429-1945

THIS DOCUMENT PREPARED BY:
SMITH, PHILLIPS, MITCHELL & SCOTT
P.O. Box 346
Hernando, MS 38632
662-429-5041